

EXHIBIT 2

HR&A

INVOICE

HAMILTON, RABINOVITZ & ALSCHULER, INC.
Policy, Financial & Management Consultants

May 16, 2005

Invoice No. HRA20050516

Scott L. Baena, Esquire
Bilzin Sumberg Dunn Baena Price & Axelrod LLP
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co., et al. For the period ending April, 2005.

FEES

Francine F. Rabinovitz	\$ 500.00
1.0 hours @ \$ 500 per hour	
Joshua Katz	<u>367.50</u>
2.1 hours @ \$ 175 per hour	
TOTAL DUE:	<u>\$ 867.50</u>

Please remit to new corporate address below:

P.O. Box 222681 CARMEL, CALIFORNIA 93922 TEL: (831) 626-1350 FAX: (831) 626-1351

NORTHERN CALIFORNIA

LOS ANGELES

WASHINGTON DC

NEW YORK

Summary of billed hours for service rendered in connection with the Property Damage Claimants
(W. R. Grace).

For the period ending April, 2005.

	FFR	JSK	TOTAL HOURS
03/31/2005	0.5		
04/01/2005			
04/02/2005			
04/03/2005			
04/05/2005			
04/06/2005			
04/07/2005			
04/08/2005			
04/09/2005			
04/10/2005			
04/11/2005			
04/12/2005			
04/13/2005			
04/14/2005			
04/15/2005			
04/16/2005			
04/17/2005			
04/18/2005			
04/19/2005			
04/20/2005			
04/21/2005			
04/22/2005			
04/23/2005		1.0	
04/24/2005			
04/25/2005			
04/26/2005			
04/27/2005			
04/28/2005	0.5	1.1	
04/29/2005			
04/30/2005			
TOTAL:	1.0	2.1	3.1
RATE:	\$500	\$175	TOTAL FEES
AMOUNT:	\$500.00	\$367.50	\$867.50

PERIOD ENDING APRIL, 2005 TIME LOG OF FRANCINE F. RABINOVITZ
(FFR)

DATE TIME TASK

03/31/05 0.5 Talk to Josh Katz about request to Jay Sakalo for documents.

04/28/05 0.5 Talk with Josh Katz about committee phone call.

TOTAL: 1.0

APRIL, 2005, TIME LOG OF JOSHUA S. KATZ (JSK)

DATE TIME TASK

04/23/05	1.0	Review of January PPT material on Libby; Grace Database; review on Libby claims; e-mail to Francine F. Rabinovitz discussing same.
04/28/05	1.1	W. R. Grace Co. conference call (0.7); briefing of Francine F. Rabinovitz on call (0.3); review of pertinent news (0.1).
TOTAL:		2.1